

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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COSTAR GROUP, INC.,

Plaintiff,

No. 08-CV-1156 (GBD) (GWG)

v.

LOOPNET, INC.,

Defendant
and Counter-
Plaintiff.

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LOOPNET, INC.,

Counterclaim
Plaintiff,

v.

COSTAR GROUP, INC., and COSTAR
REALTY INFORMATION, INC.,

Counterclaim :
Defendants.

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**DECLARATION OF JASON GREENMAN IN
OPPOSITION TO COSTAR'S MOTION FOR A PRELIMINARY INJUNCTION**

I, Jason Greenman, declare as follows:

1. I am Senior Vice President, Corporate Development, for LoopNet, Inc. (“LoopNet”). My responsibilities include LoopNet’s business development and company strategy. I have personal knowledge of the facts set forth in this Declaration.
2. LoopNet provides real estate professionals with a number of products and services, including a variety of products that enable them to market commercial real estate listings.
3. The listings of LoopNet Premium Members, also called LoopNet’s Premium Listings, can be searched for free by LoopNet’s registered members, as well as by other visitors to LoopNet.com. LoopNet’s Premium Listings are also exposed to the automated “spiders” of major search engines such as Google and Yahoo!, allowing those listings to be found by those who search on Google, Yahoo! or other search engines. LoopNet’s Premium Listings can be given further exposure through LoopNet’s “Showcase Property Listings” feature, which gives listings preferential treatment in search results and distributes them among LoopNet’s exclusive network of national and local newspaper websites, such as that of the New York Times.
4. According to independent internet traffic data providers, LoopNet’s website typically receives many times the monthly unique visitor traffic as CoStar’s website. For example, comScore routinely reports that the number of monthly unique visitors to LoopNet’s site is three to five times that reportedly received by CoStar’s website. In some months, comScore has reported that LoopNet receives as much as six to eight times the unique monthly visitor traffic as CoStar’s site. To illustrate this, attached as Exhibit A is a true and correct copy of monthly unique visitor traffic data reported by comScore and received by LoopNet from

comScore, with decimal precision expanded to two decimal places. This data report covers the period from May 2007 through May 2008 with respect to LoopNet.com and CoStar.com.

5. Also, attached as Exhibit B is a true and correct copy of a line chart that represents monthly unique visitor traffic data reported by comScore and received by LoopNet from comScore. This data chart covers the periods from January 2007 through May 2008 with respect to the total unique visitors reported for LoopNet.com and CoStar.com respectively. Taken together, the comScore data on these charts report that, from January 2007 through May 2008, LoopNet received an average of 915,230 monthly unique visitors, whereas CoStar had an average of only 201,021 monthly unique visitors—22% of LoopNet's reported traffic. For Q1 2008, this data reports that LoopNet received an average of 948,616 monthly unique visitors, whereas CoStar had an average of only 216,279, which was still less than 23% of LoopNet's reported traffic. As this data shows, LoopNet's monthly unique visitor traffic dwarfs CoStar's traffic by a factor of about four to one.

6. comScore can also provide separately calculated quarterly unique visitor traffic totals. Attached as Exhibit C is a true and correct copy of the quarterly unique and total site traffic data reported by comScore and received by LoopNet from comScore. This report covers the periods from the fourth quarter of 2006 through the first quarter of 2008 with respect to LoopNet.com and CoStar.com. With respect to Q1 2008, this data reports that LoopNet received 2,877,845 unique visitors for the quarter. This again dwarfed the amount reported for CoStar, which was reported by this data to receive only about 27% of LoopNet's unique quarterly visitor traffic during that time. According to this comScore quarterly data, LoopNet received—at a minimum—an average of 959,281 unique visitors during each of the three months of Q1 2008. The actual number of unique monthly visitors would be higher, however, because simply

dividing the quarterly number of unique visitors by three undercounts monthly unique visitors who visit LoopNet in more than one month during the quarter. This would make a Q1 2008 average of 959,281 unique monthly visitors a conservative data point with respect to CoStar's quarterly report attached as Exhibit C.

7. Each quarter, comScore also reports that millions of unique visitors visit LoopNet's website but do not visit CoStar's website during the same time period. Attached as Exhibit D is a true and correct copy of quarterly unique and total site cross-visitation data provided by comScore. This data covers the periods from the fourth quarter of 2006 through the first quarter of 2008 with respect to LoopNet.com and CoStar.com. With respect to Q1 2008, comScore reports that LoopNet received 2,696,944 unique quarterly visitors who did not visit CoStar's site during that same period.

8. LoopNet currently maintains a page on its website that provides information about data that LoopNet periodically reports or uses in its advertising. This page is updated as LoopNet updates its website periodically to reflect new data reported by companies like comScore. Attached as Exhibit E is a true and correct copy of this page, titled "Quick Stats: Traffic Summary," from LoopNet's website as printed on June 27, 2008, from <http://www.loopnet.com/xNet/Mainsite/Marketing/About/TrafficSummary.aspx>.

9. It is LoopNet's general practice to use data provided by independent non-party comScore as the basis for the monthly unique traffic averages that LoopNet uses on its website or in its advertising. comScore data can be verified by customers, competitors, and investors. LoopNet also collects internal data using Google Analytics. LoopNet's traffic, as calculated internally by Google Analytics, appears to run about twice as high as the traffic reports issued by

comScore. This makes the comScore reports a very conservative estimate of unique traffic to LoopNet's site.

10. As stated in Exhibit E, based on LoopNet's Google Analytics reports, LoopNet's monthly unique visitors (which Google Analytics refers to as "Absolute Unique Visitors") exceeded an average of 2,000,000 per month during the first quarter of 2008. This is over double the traffic reported by comScore. Except as a reference point on this single page on LoopNet's website, however, LoopNet does not generally report its Google Analytics measurements or use them in advertising.

11. Contrary to CoStar's assertions, LoopNet does not equate its number of active monthly users (data about which I have just described above) with its total number of registered members. LoopNet always references its average total of monthly unique visitors as a separate data point from its total number of registered members. LoopNet typically reports both types of data—its monthly number of unique users and its total number of members—in the same advertising, press release, or webpage.

12. On March 19, 2008, LoopNet publicly announced that the number of its registered members had exceeded 2.75 million. Attached as Exhibit F is a true and correct copy of LoopNet's press release issued that day, as printed on July 20, 2008 from the LoopNet website at <http://www.loopnet.com/xNet/MainSite/Marketing/About/?LNSection=PressReleases&Release=133>. This announcement accurately reflected the total number of currently activated registered member accounts as reflected in LoopNet's registration records. This announcement also clearly and separately described the number of unique visitors who used LoopNet's website during the period preceding the press release: "Unique Monthly Visitors - 998,000 average unique monthly visitors during January and February, 2008 (according to comScore Media Metrix)."

13. In LoopNet's March 19 press release (Exhibit F) clearly delineated between the 2.75 million member number (the overall number of "Registered Members") and the 998,000 number (which reflects "Website Traffic"). Here is an excerpt from this exhibit that illustrates how clearly these distinct data points are described:

1 in Members

1. Registered Members - more than 2.75 million registered members
2. Opt-In Emails Recipients - 800,000 opt-in subscribers to weekly LoopNews
3. Premium Members - 88,340 Premium Members at year-end 2007

#1 in Website Traffic

1. Unique Monthly Visitors - 998,000 average unique monthly visitors during January and February, 2008 (according to comScore Media Metrix)
2. Profile Views - more than 35 million profile views of listings (during 4th quarter 2007)

14. Likewise, both total member data and monthly active user data are reported together in the materials reflected by Exhibits 3, 4, 5, 10, and 11 that are attached to the June 19, 2008 declaration of CoStar's CEO Andrew Florance, and as quoted in paragraphs 13, 16 and 17 of that same declaration. CoStar's Memorandum in Support of its Motion for Preliminary Injunction also illustrates LoopNet's practice of reporting these two types of data together as illustrated by the quotes on pages 7 to 9 of that document.

15. LoopNet's total registered member number and unique monthly visitor number are stated together in the same sentence on LoopNet's homepage, www.loopnet.com: "LoopNet operates the largest and most heavily trafficked commercial real estate listing service online with more than 2.75 million registered members and 920,000 average monthly unique visitors." Attached as Exhibit G is a true and correct copy of a printout of LoopNet's homepage that was made on July 20, 2008. On page 15 of its Memorandum in Support of its Motion, CoStar

evidently mistakenly states that LoopNet's number of registered members is listed "on its own" on this webpage. That is only true after a user logs into LoopNet, at which time the "About LoopNet" description narrative is no longer repeated. As quoted above, both LoopNet's registered member total and average number of monthly unique visitors are listed on the homepage that greets every new visitor to the LoopNet website, as well as greets returning registered members who are not logged into the site already. .

16. It has been LoopNet's practice for many years to periodically report on its total number of registered members and to include that metric in its advertising. LoopNet's advertising and press releases from at least as far back as 2002 included references to LoopNet's total number of registered members. For example, in the third quarter of 2002, LoopNet publicly reported that it had at least 325,000 registered members.

17. Attached as Exhibit H is a true and correct copy of LoopNet's press release from January 24, 2003, as printed on July 20, 2008 from [http://www.loopnet.com/xNet/MainSite/Marketing/About/?LNSection=PressReleases&Release=](http://www.loopnet.com/xNet/MainSite/Marketing/About/?LNSection=PressReleases&Release=068)

068. This press release illustrates how, for years, LoopNet has historically reported its total number of registered members in combination with information about the actual monthly use of the site—both types of information are reported together in this document. There are many other examples from the last several years that similarly show it has been LoopNet's long-standing practice to report LoopNet's total number of registered members in tandem with its number of monthly unique visitors.

18. LoopNet's press release from January 24, 2003 (Exhibit H) also illustrates that LoopNet has for many years publicly claimed to have more registered members and more unique visitors than any other competitor: "LoopNet is the #1 commercial real estate listing service

online, with more registered members, more unique visitors to its web site. . . than any other company.”

19. I have reviewed the statements made by CoStar’s CEO Andrew Florance in his sworn declaration to this Court in support of CoStar’s Motion for Preliminary Injunction. A number of Mr. Florance’s assumptions and statements about LoopNet are inaccurate.

20. For example, in paragraphs 23 and 24 of his declaration, Mr. Florance opines at length on how LoopNet’s registered members are constituted. Mr. Florance’s speculations, however, are incorrect. Mr. Florance’s claim that LoopNet’s registered member total includes every LoopNet member account that has been created since 1995 is not correct. Over the years, numerous accounts have been deactivated (and hence removed from LoopNet’s registered member total) by both LoopNet as well as at the request of former members themselves. LoopNet also periodically deletes members from its membership lists based on various factors, and makes efforts to remove non-human-created or fictitious accounts.

21. Mr. Florance is also wrong in stating that establishing a registered membership with LoopNet requires merely the submission of an email address. Registration on LoopNet.com currently requires users to enter, in addition to a valid and unique email address, a password and personal information including first name, last name, country, zip or postal code and daytime phone number. The registrant must also enter into a contractual obligation with LoopNet to be bound by LoopNet’s Terms of Use when using its services. After registrations are submitted, registrations are periodically screened in an effort to cull out non-human-created or fictitious registrants.

22. Also, contrary to Mr. Florance’s statement in paragraph 21 of his declaration, LoopNet’s reporting of its total number of members does not “depend” on readers understanding

it to imply that all members are “active users of the website.” Nor is LoopNet’s total number of members only “relevant” if they are all “active users” as CoStar states on page 15 of its Memorandum in Support of its Motion for Preliminary Injunction. This number is significant regardless of the activity level of each and every member.

23. The large number of members that have registered with LoopNet reflects LoopNet’s critical acceptance and success in the marketplace. Internet-based businesses do not bear the physical indicia of market acceptance and popularity as their bricks-and-mortar cousins do. For example, a traditional retailer may open stores throughout the nation, which stand in recognition of the popularity and market acceptance of the retailer. Customers know that such a retailer is not a “fly-by-night” operation. But on the internet, distinguishing established, reputable businesses from those that are not presents new challenges. On the internet, it is easy to replicate the “look” of a much more established or dependable operation. However, it is much harder for an internet company to create, as LoopNet has, a large and continually growing number of members, along with a long history of growth and success in the market. This illustrates the market acceptance and product dependability that assures customers that the company they are dealing with is not some “Johnny-come-lately” or “fly-by-night” operation.

24. LoopNet’s impressive growth in its registered member number also demonstrates to customers that LoopNet’s products continue to attract new viewers. For example, on November 28, 2007, LoopNet announced that it had surpassed 2.5 million registered members. On March 19, 2008, LoopNet announced that it had surpassed 2.75 million members. That means, in the course of just a few months, LoopNet’s website attracted 250,000 new registrations. This is a significant achievement—and significant for showing customers and

potential customers the flow of new interest that LoopNet is receiving. This is significant regardless of whether each of these new members is “active” each month.

25. LoopNet’s registered member number reflects not just the number of individuals who have visited or used LoopNet’s site. LoopNet’s registered member number shows that millions of people have visited the site and have actually shared their personal information and email addresses with LoopNet, as well as entered into a contract with LoopNet. That over 2.75 million members have desired to do this speaks volumes about LoopNet’s success in the market and its market acceptance. The importance of this figure is certainly not dependent on the extent to which each or all of those 2.75 million people have later used or regularly use LoopNet’s site.

26. Nowhere does LoopNet represent that all 2.75 million members are “necessarily” active users of LoopNet or that all of LoopNet’s members or monthly visitors will see their particular listings if they list them on LoopNet. It would defy common sense to think that customers believe that when LoopNet says that it has a certain number of registered members or a certain number of unique monthly visitors, that it is representing that all of those members or visitors will search for and view a particular customer’s listings.

27. LoopNet provides its paid customers with detailed Listing Activity Reports that describe how many times their listings have been shown in search results and how many times their listings are viewed. Attached as Exhibit I is a true and correct copy of a page from LoopNet’s website that explains this feature. Exhibit I was printed on July 20, 2008 from [http://www.loopnet.com/xNet/MainSite/Marketing/PremiumMembership.aspx?Feature=Listing Activity](http://www.loopnet.com/xNet/MainSite/Marketing/PremiumMembership.aspx?Feature=ListingActivity).

28. Mr. Florance’s declaration makes incorrect assertions about how LoopNet’s “Showcase” feature works. In paragraph 33 of Mr. Florance’s declaration, he erroneously states

that visitors to LoopNet's online newspaper partners are "counted" when they "arrive[] at LoopNet's site by" "clicking on a link provided by one of LoopNet's online marketing partners." This fundamentally misstates the mechanics of how LoopNet's partner network works.

29. Simply, visitors to the vast majority of LoopNet's newspaper partner websites can view LoopNet's "Showcase" property listings on those partner websites directly. Visitors do not need to click on links to travel to LoopNet to view the listing. The rare exception to this arrangement is LoopNet's longstanding partnerships with Bizspace.com and the Wall Street Journal's online Real Estate Journal. But this is not the case for the hundred or more of LoopNet's other partner sites.

30. To illustrate how this works, attached as Exhibit J is a true and correct copy of a screen capture of a search result list of commercial real estate listings from the New York Times online classifieds. This search was done on July 20, 2008, looking for office space in Manhattan. The uniform record locator (URL) to recreate this search is:

<http://www.cityfeet.com/CommercialRealEstateForSale/Results.aspx?PartnerPath=nytimes/&ListingCategoryId=2&GeoId=2&PropertyType=5&SizeMin=0&SizeMax=10000000000000&PriceMin=0&PriceMax=10000000000000&keyword=>. As this URL (which can be seen at the top of the screen capture) indicates, the server site hosting this search result is not LoopNet.com.

Rather, this search listing through the New York Times is being provided in conjunction with the internet site www.Cityfeet.com, which is a LoopNet sister company.

31. Contrary to Mr. Florance's declaration and CoStar's Memorandum, when visitors click on search results such as that shown in Exhibit J, visitors are not taken to LoopNet's own website, LoopNet.com. Rather, the listing itself is provided to the customers through the services of Cityfeet.com. For example, attached as Exhibit K is a true and correct copy of a

screen capture of the first listing that comes up on the search result list identified in Exhibit J.

Clicking on the first listing takes a visitor to

<http://www.cityfeet.com/CommercialRealEstateForSale/DetailedListing.aspx?PartnerPath=nytimes/&UserListingId=990611>, as reflected in the screen capture of July 20, 2008 that is Exhibit K.

As described in the URL for that listing (Exhibit K), this listing is not hosted on LoopNet.com, but on Cityfeet.com. A visitor would only come to the LoopNet.com site if, after viewing this listing on this webpage, the visitor decided to examine the comparable listing on LoopNet's site.

32. Contrary to Mr. Florance's declaration and CoStar's Memorandum, at no point in this process is a visitor to the New York Times online classifieds necessarily redirected to or traveling onto LoopNet.com, unless they later decide to do so after having viewed the listing on the partner websites. The traffic activity generated from searches of listings hosted by Cityfeet.com are not part of LoopNet.com's reported traffic or captured on any form of traffic measurement with respect to LoopNet.com. A visitor would only be counted in LoopNet.com's traffic data if they subsequently decided to go to LoopNet for follow-up research. Instead, in this example, this type of search traffic would implicate the New York Times's website, www.nytimes.com, as well as Cityfeet's website, www.cityfeet.com. LoopNet does not report traffic to its sister company Cityfeet.com as part of its LoopNet.com's own traffic data. Mr. Florance testimony and CoStar's contrary representations are not correct.

33. In the LoopNet advertising that CoStar has challenged, LoopNet reported that its partner websites collective draw "more than 18 million unique visitors each month." This itself is a conservative figure. First, traffic to the Wall Street Journal's site or to Bizspace.com is not included in the "18 million" figure. Second, the 18 million figure is based solely on the unduplicated unique monthly visitor totals received by just four of our partner websites—

NYTimes.com, Boston.com, LATimes.com, and ChicagoTribune.com—as reported by comScore for February 2008. This figure does not even include traffic to the vast majority of LoopNet’s other partner sites.

34. Mr. Florance and CoStar also inaccurately imply that LoopNet advertises that LoopNet.com either receives 18 million additional unique monthly visitors from its partner websites or that listings placed under LoopNet’s “Showcase” feature will actually be seen by each of the 18 million unique monthly visitors that frequent those websites. This is not true. And commercial real estate professionals are sufficiently savvy not to misread LoopNet’s statements in the manner described by CoStar.

35. LoopNet tells its customers that LoopNet’s Showcase feature will place their listings on a network of websites that collectively have 18 million unique monthly visitors, a number supported by comScore’s reported data. This is in addition to the exposure to listings as posted on LoopNet.com. LoopNet makes no representations that any of the 18 million monthly visitors to these partner websites will travel to LoopNet.com or that all 18 million monthly visitors will look at commercial real estate listings, or at any listing in particular. Nor does LoopNet imply any such claims. Contrary to the implications from Mr. Florance and CoStar’s selective quoting of LoopNet’s advertisement, LoopNet’s advertising in question does not say that LoopNet “receives” any “incremental” traffic from these websites or that these websites “add another” “‘18 million unique visitors each month’ to LoopNet’s monthly total.” These words—or any others that imply their meaning—are just not in LoopNet’s advertisements.

36. Mr. Florance and CoStar also reference other alleged statements that are not part of LoopNet’s advertising or website. For example, in paragraph 33 of Mr. Florance’s declaration, he refers to the statement that “LoopNet membership provides access to the largest

database of commercial listings.” CoStar erroneously asserts on page 3 of its Memorandum that LoopNet has just “begun to advertise” this claim. This too is false. In fact, this statement was first included on LoopNet’s “Frequently Asked Questions” (FAQ) page prior to December, 2002. That particular version of LoopNet’s FAQ page was later replaced with a new page that did not contain that claim. And the vestigial older version of the page, which was no longer linked to LoopNet’s home page, was removed before CoStar even filed its Amended Complaint.

37. In paragraph 18 of Mr. Florance’s declaration, he represents that this “largest database” claim can be found on a webpage that is “accessible through” a LoopNet address. Mr. Florance does not mention that the webpage itself that he is referring to is from a non-party source, <http://server.iad.liveperson.net>. If, however, one looks closely at the Exhibit 6 to Mr. Florance’s declaration, the URL listed at the bottom of the page reflects that this exhibit was not printed from LoopNet’s website. Once LoopNet became aware of this vestige, LoopNet had it removed.

38. But even though LoopNet no longer includes a claim to the “largest database of commercial listings” on its website or in its advertising, as of March 31, 2008, LoopNet nevertheless featured approximately 596,000 commercial real estate listings.

39. On page 6 of CoStar’s brief, CoStar also erroneously implies that the claim that CoStar has “no marketing audience” has “been repeated by LoopNet in a variety of advertising and promotional materials.” This is also not true. Not a single piece of LoopNet’s advertising claims that CoStar has “no marketing audience.” This alleged claim is not present on LoopNet’s website, nor is it present in LoopNet’s print ads.

40. Similarly, both Mr. Florance’s declaration and CoStar’s Memorandum appear to suggest that LoopNet’s current and ongoing advertising makes claims to LoopNet receiving

950,000 unique monthly visitors. The 950,000 number is no longer used by LoopNet on its website or in its advertising. As described above, LoopNet periodically updates traffic statistics. As such, LoopNet reported more current information that superseded the 950,000 figure before CoStar even filed its Amended Complaint.

41. CoStar's Memorandum claims that LoopNet has issued "a barrage of new advertisements." Having reviewed both Mr. Florance's declaration and CoStar's Memorandum, the majority of the advertising claims referenced are of a type that LoopNet has been making for a long time, typically for years. Only Exhibits 4 and 5 to Mr. Florance's declaration appear to represent newer advertising formats for LoopNet, and these formats incorporate the same types of information that LoopNet has made for years (which I have discussed above in this declaration).

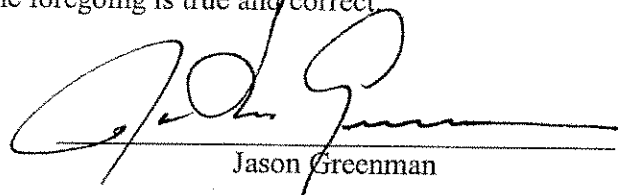
42. CoStar also inaccurately states on page 2 of its Memorandum that "only in recent weeks has LoopNet turned this [advertising] weapon directly against CoStar." Although the specific advertising referenced in Exhibits 4 and 5 to Mr. Florance's declaration are of more recent vintage, LoopNet has for years advertised claims such as that LoopNet has more members and more traffic than competitors like CoStar. LoopNet's advertising policy has consistently been that it does not refer to CoStar by name in its advertising. This has not changed—even Exhibits 4 and 5 to Mr. Florance's declaration do not refer to CoStar by name. Rather, LoopNet now as well as in past years merely advertises the comparative benefits of LoopNet's products versus the unnamed competition.

43. In contrast, however, CoStar has a long history of negative comparative advertising and public comments that expressly name LoopNet and describe LoopNet's services in a negative light. For example, I have seen CoStar's November 28, 2005 press release that is

Exhibit T to Mr. LaMagna's declaration that is being submitted concurrently with my own. That press release negatively portrays LoopNet's services as inferior to CoStar's competing Commercial MLS product. This is but one of many negative comparisons I have seen over the years where CoStar expressly and negatively singles out LoopNet.

Executed on July 21, 2008, at MONROVIA, California.

I declare under penalty of perjury that the foregoing is true and correct.



Jason Greenman

EXHIBIT A

MEDIA TREND REPORT

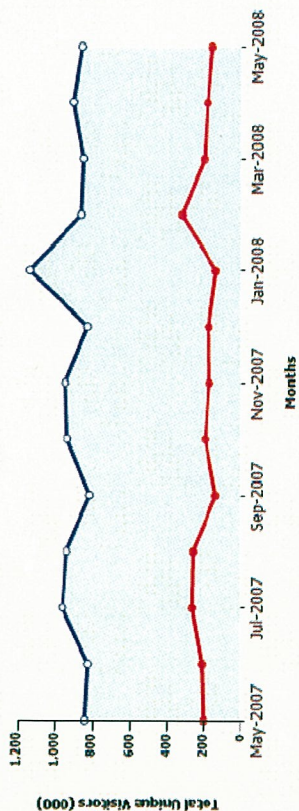
Geography : United States
 Location : All Locations
 Time Period : May 2007 - May 2008
 Target : Total Audience
 Media : COSTAR.COM, LOOPNET.COM
 Measures : Total Unique Visitors (000)
 Date : 6/23/2008



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Items 1 to 2		May-2007	Jun-2007	Jul-2007	Aug-2007	Sep-2007	Oct-2007	Nov-2007	Dec-2007	Jan-2008	Feb-2008	Mar-2008	Apr-2008	May-2008
Total Internet: Total Audience		177,486.96	178,838.91	180,077.60	181,257.42	181,858.34	182,205.80	182,362.44	183,619.11	184,239.10	185,016.59	188,010.38	190,727.74	190,857.53
1 [M] LOOPNET.COM		839.31	823.35	958.70	937.40	816.28	935.42	946.41	827.99	1,133.64	862.22	849.98	903.55	896.04
2 [P] COSTAR.COM		199.27	207.75	260.83	255.74	135.14	190.29	171.10	174.33	135.19	315.65	198.00	180.96	155.77

MEDIA TREND REPORT



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Media Metrix 2.0 Legend

[P] Property
 [M] Media Title
 [C] Channel
 [S] Subchannel
 [G] Group
 [SG] Subgroup
 [E] Custom Entity
 [n] Ad Network
 [A#] Alternate Rollup

* Indicates that the entity has assigned traffic to certain pages in the domain to other entities
 ** Indicates that the entity is an advertising network.
 ... Indicates data used fell below minimum reporting standards and/or data not available.
 N/A Indicates data is not available in the data set for reporting for the specified time period.
 # Caution - small base may result in unstable projection.
 ## Directional purposes only - base too unstable for reliable projection.

Details on minimum reporting standards are located at: http://mymetrix.comscore.com/mmx/definitions_minreportingstandards.asp

EXHIBIT B

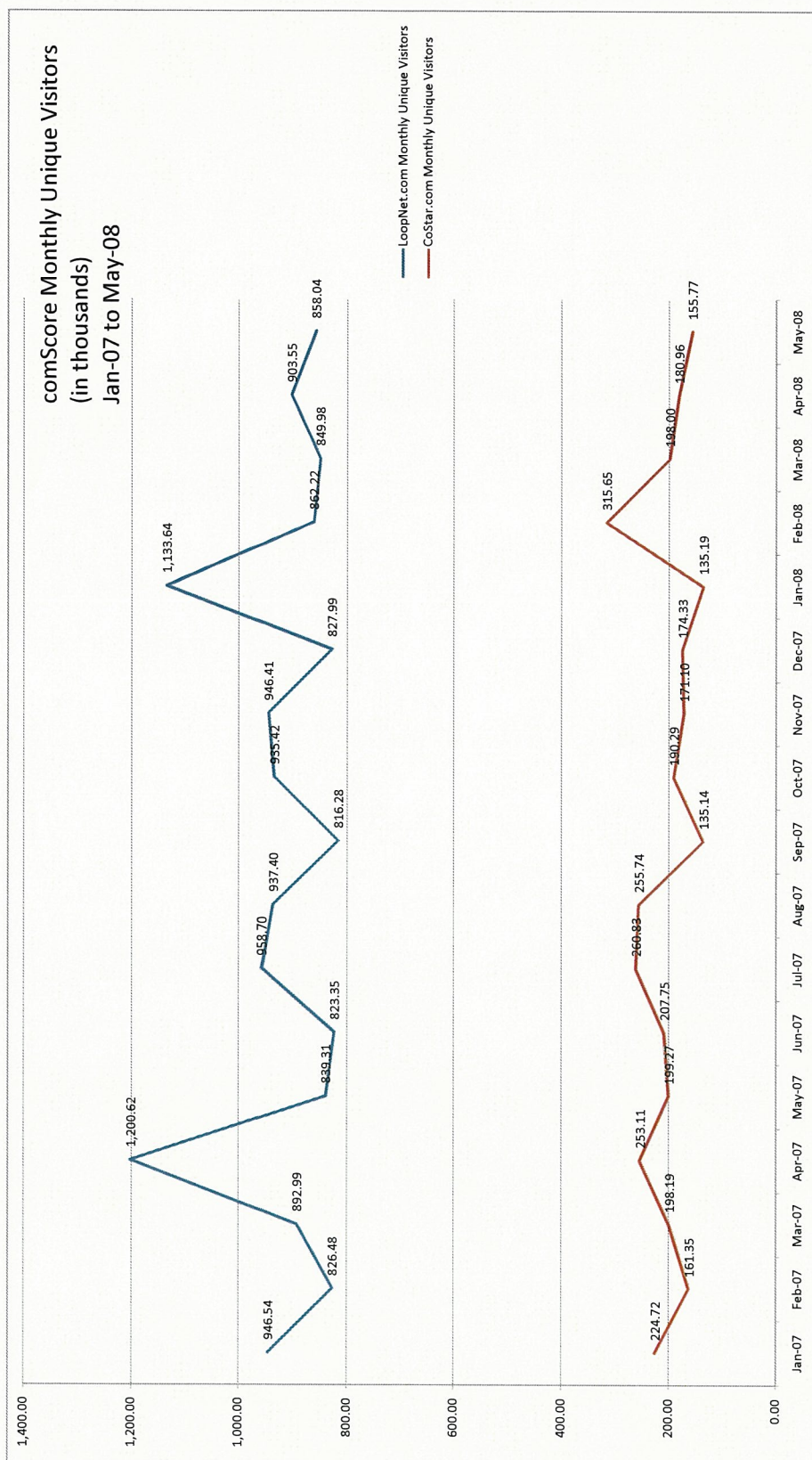


EXHIBIT C



Quarterly Site Traffic Report

Q4 2006 - Q1 2008

Quarter	Entity Name	Total Unique Visitors	Total Visits
Quarter Ending December 2006	COSTAR.COM	867,943	2,011,926
Quarter Ending December 2006	LOOPNET.COM	2,385,789	5,790,353
Quarter Ending March 2007	COSTAR.COM	870,200	1,802,572
Quarter Ending March 2007	LOOPNET.COM	2,837,889	7,307,539
Quarter Ending June 2007	COSTAR.COM	715,964	1,790,356
Quarter Ending June 2007	LOOPNET.COM	2,904,309	6,756,018
Quarter Ending September 2007	COSTAR.COM	634,647	1,985,659
Quarter Ending September 2007	LOOPNET.COM	2,663,239	6,278,180
Quarter Ending December 2007	COSTAR.COM	660,617	1,821,140
Quarter Ending December 2007	LOOPNET.COM	2,346,445	4,968,880
Quarter Ending March 2008	COSTAR.COM	786,989	1,373,683
Quarter Ending March 2008	LOOPNET.COM	2,877,845	5,824,665

EXHIBIT D



Cross-Visitation Report

Q4 2006 - Q1 2008

Quarter	Cross-Visitation	Total Unique Visitors	Total Visits
Quarter Ending December 2006	Visited COSTAR.COM and not LOOPNET.COM	505,716	935,777
Quarter Ending December 2006	Visited LOOPNET.COM and not COSTAR.COM	2,023,562	4,094,282
Quarter Ending March 2007	Visited COSTAR.COM and not LOOPNET.COM	453,484	747,956
Quarter Ending March 2007	Visited LOOPNET.COM and not COSTAR.COM	2,421,173	4,865,022
Quarter Ending June 2007	Visited COSTAR.COM and not LOOPNET.COM	458,774	867,728
Quarter Ending June 2007	Visited LOOPNET.COM and not COSTAR.COM	2,647,119	4,970,747
Quarter Ending September 2007	Visited COSTAR.COM and not LOOPNET.COM	387,401	486,924
Quarter Ending September 2007	Visited LOOPNET.COM and not COSTAR.COM	2,415,993	4,320,220
Quarter Ending December 2007	Visited COSTAR.COM and not LOOPNET.COM	432,039	952,066
Quarter Ending December 2007	Visited LOOPNET.COM and not COSTAR.COM	2,117,867	3,584,398
Quarter Ending March 2008	Visited COSTAR.COM and not LOOPNET.COM	606,089	1,037,743
Quarter Ending March 2008	Visited LOOPNET.COM and not COSTAR.COM	2,696,944	4,903,820

EXHIBIT E



Quick Stats: Traffic Summary

LoopNet, Inc. is the #1 commercial real estate service online, with more site traffic, more members, more geographic coverage and more listings searchable for free than any other company.

#1 in Traffic

With 920,000 average monthly unique visitors to LoopNet*, LoopNet.com is the most heavily trafficked commercial real estate site on the Internet. Amazon.com's Alexa affiliate and comScore Media Metrix ranks LoopNet.com the #1 commercial real estate web site in the world. Our registered members initiated 14 million monthly user sessions and spent an average of 20 minutes on the site.

*Web Traffic Information:

LoopNet utilizes comScore Media Metrics, a leading independent traffic reporting service, as its primary source of web traffic information. For consistency, we choose to report these numbers as our primary web traffic source. Our traffic metrics are updated periodically, and typically at a minimum, updated quarterly. The 920,000 average monthly unique visitors to LoopNet reflects monthly averages for Jan 2008 - May 2008.

Other web traffic reporting options exist including internal traffic measuring sources such as Google Analytics. Based on LoopNet's Google Analytics reports, average monthly unique visitors exceeded 2,000,000 for Jan 08 - Mar 08.

In addition and through May 2008, LoopNet monitored its traffic and web metrics utilizing a variety of other web based tools including Alexa.com, Compete.com and Quantcast.com.

In summary and as of May 2008, LoopNet is the most heavily trafficked commercial real estate site by a factor of typically 4 to 8 times the next closest service.

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with the Clerk of the Court due to the ECF system's
size limitation on PDFs**

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LoopNet - #1 in Commercial Real Estate Online - Microsoft Internet Explorer provided by Irell & Manella LLP

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Second Mortgage Financing?
"Second mortgage" seems to be a dirty phrase in this market. Is there anyone out there still doing second mor...
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Browse Commercial Listings by State

Browse our commercial real estate listings for sale and for lease in these states. Our listing results include Land for Sale, Multifamily Apartments, Hotels and Motels, Shopping Centers, Warehouses, Agricultural Property, Office Space for Lease and for Sale, Retail Buildings and much more!

Most Searched States for Commercial Listings

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Texas Commercial Real Estate	New Jersey Commercial Real Estate	Georgia Commercial Real Estate
Alabama	Louisiana	Oklahoma
Alaska	Maine	Oregon
Arizona	Maryland	Pennsylvania
Arkansas	Massachusetts	Rhode Island
California	Michigan	West Virginia
Colorado	Minnesota	Wisconsin
Connecticut	Mississippi	Wyoming
Delaware	Missouri	Tennessee
District of Columbia	Montana	Texas
	Ohio	Utah

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Office Property for Sale	Land for Sale	Industrial Property for Sale
Agricultural	Marinas	Warehouses
Buildings	Mobile Homes	Industrial Space for Lease
Businesses	Motels	Office Space for Lease
Day Care	Multifamily Apartments	Retail Space for Lease
Development Land	Net-Leased	Shopping Center Space for Lease
Duplexes	Office Condos	
Farms	Offices	
	Gas Stations	
	Golf Courses	
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	Hotels	
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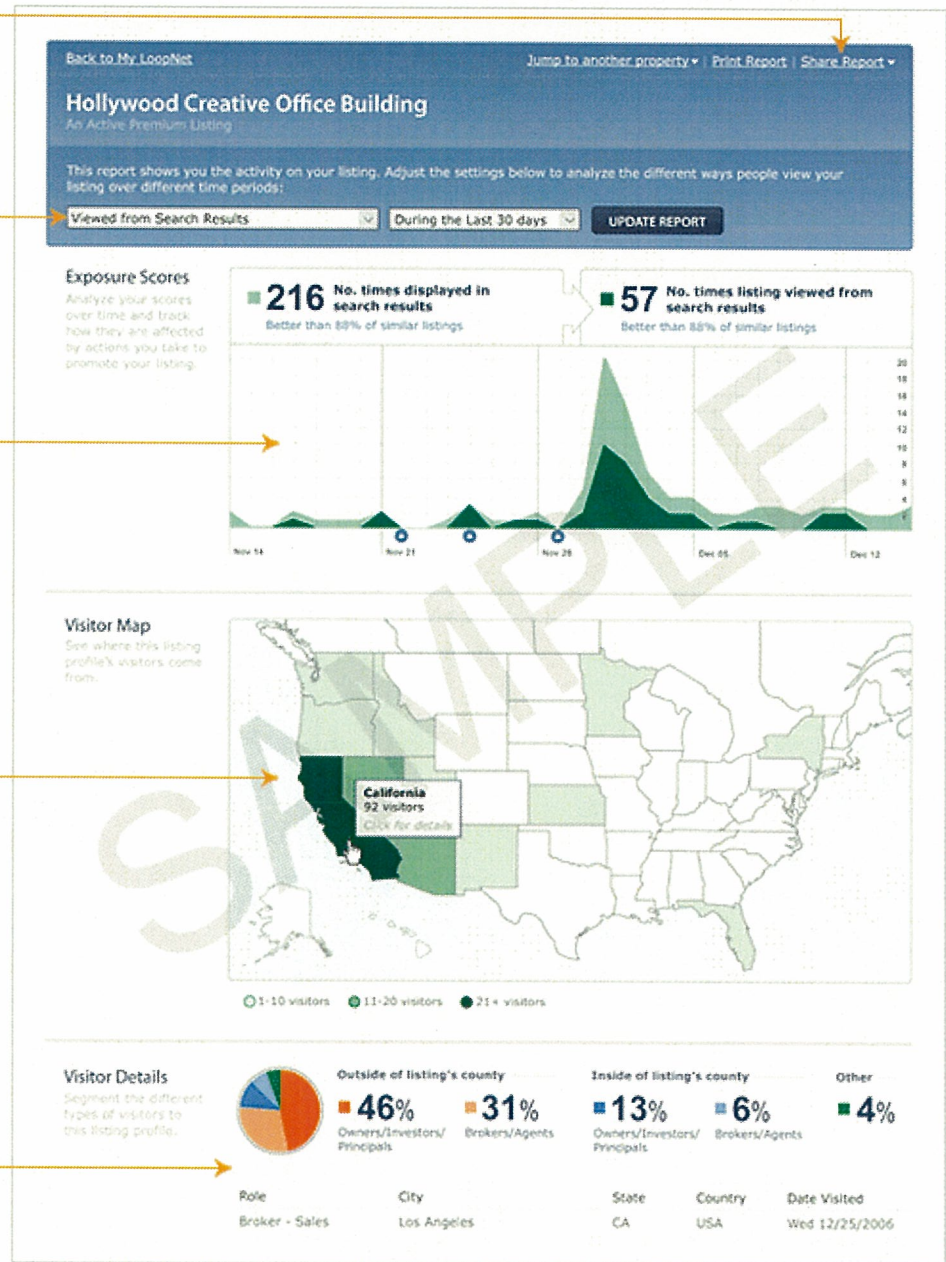
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EXHIBIT J

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80's East, Manhattan **2,700 sf**
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This gorgeous medical space is located in a pristine cooperative building. It is currently built out as an ENT office but is laid out so cleve...

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Clinton Avenue, Upper East Side **23,157 sf**
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Clinton Medical Condominiums from 2,250 to 23,157 square feet located in a brand new state of the art medical facility with parking on premis...

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77th Street between Lexington and Third Avenues, Manhattan **12,751 sf**
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Prime medical space condominium for sale steps from Lenox Hill Hospital. This new condo conversion is conveniently located near all major tran...

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NC Hwy 11, National **19 acre(s)**
\$650,000.00

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633 Third Avenue, Unit 1 Midtown East **19,376 sf**
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Craig Evans

30's and 6th avenue, Midtown Murray Hill **2,800 sf**
\$2,100,000.00

Excellent investment user opportunity, higher floor office (could be medical) space Building is in excellent shape *SP*

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550 West 29th Street, Chelsea **6,500 sf**
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Full service A Class Commercial building. Complimentary Health club for all tenants. Roof Deck. Impressive Art deco "Museum Quality" lobby, ... More details, maps, and photos				
	West 29 St Between 6th Ave and 7th Ave Midtown West	9,800 sf \$7,400,000.00	Ezra Shikarchy <input type="checkbox"/>	
\$7400000 (2) Location: South Side of West 29 St Between 6th Ave and 7th Ave (Midtown West) ----- More details, maps, and photos				
	41 E 41st st Midtown East	5,000 sf \$6,300,000.00	Ezra Shikarchy <input type="checkbox"/>	
\$6300000 (1) Location: North Side of East 41 St Between Madison Ave & Park (Midtown East) ----- More details, maps, and photos				

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80's East

New York, NY 10128 Map

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Intersection: Fifth and Madison

Description:

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Listing Information:

Direct Id # 990611

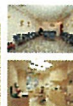
Price Upon Req.

Space Details:

Available Size 2,700 sf

Type of Use Office, Medical Office

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Primary Contact Information



Paul Wexler
Corcoran Wexler
Healthcare Properties
CORCORAN WEXLER
212.836.1075
212.418.4344
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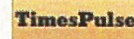
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